SHORT OF CAPITAL.

Receivership Includes William Bradley & Son, an Allied Company-Contracts on State Buildings at Albany and on the New Naval Academy.

The John Peirce Company and William for public works and allied in interest, went into the hands of a receiver yester-day for lack of capital to carry out con-testimony, cut the price below the figure day for lack of capital to carry out contracts under way, only one of which is with this city. On the application of O'Brien, Boardman, Platt & Littleton for creditors Justice Guy named as receiver Henry K. G. Williams of the firm of Ichabod T. Williams & Sons, manufacturers of leather belting. Judge day for lack of capital to carry out con-

The appointment of a receiver was ap-The appointment of a receiver was applied for to preserve the large realty authorized Waddell to cut below holdings of the two companies and to preserve the assets of the companies for the benefit of all concerned.

"The companies are builders of what might be termed monumental buildings. such as the Naval Academy buildings at Amapolis. They also are supplying the stone for the public library building at Albany, a \$3,000,000 contract, and for Albany, a \$3,000,000 contract, and for of competitors or make it a practice to the State educational building at Al- wage a cutting of price war on a single beny. Then they have large interests in the South, in Memphis, Tenn., for instance, and also in Cleveland. Payments on these buildings, not including the work on the two State buildings in the Work of the trade of the West Virginia coal district. The Miami Powder Company. New York, are slow. The buildings are not so far completed that money is coming in and the companies have not sufficient capital to go on with the work. They do not wish to default on these o'clock this morning. contracts, and to guard against this a receiver was asked for. We hope to have such financial arrangements made in a short time that the discharge of the Consul at Mukden Will Represent the ceiver can be asked for. A meeting the creditors will be held to-day and we hope to get their consent to such plans as have already been made."

The John Peirce Company, stone con-tractors and builders, and William Bradley & Son, Incorporated, cut stone con-tractors, are both at 90 West street and two of the leading concerns in this line. the new Custom House, the subway and the anchorage for the new Manhattan Bridge. All the city contracts have been subway and not intend to connect itself with any finantic teen foot waterw Bridge. All the city contracts have been

The company was a bidder for a large

had an office in New York for ten years. and German bankers. The company was controlled by the Peirce interests, the Bradleys having retired from active management some years ago. The company originally had a plant on Nevins street, Brooklyn, and in 1906 erected a new plant at Ravenswood. bradley & son up to April 1 last, when he withdrew. The company has had a number of contracts for work on the new library building at Fifth avenue and building. Washington, and the Federal building at Salt Lake City. It was a stamps made in 1905 and 1906 was subject.

\*\*Surance Company and the Albany and Susquehanna Railroad against the Dela-acommittee for the protection of the bowdholders and trade. He does not believe that a needed crop of 13,500,000 bales will be raised. Susquehanna Railroad against the Dela-acommittee for the protection of the bowdholders and trade. He does not believe that a needed crop of 13,500,000 bales will be raised. For the protection of the bowdholders and trade. He does not believe that a needed crop of 13,500,000 bales will be raised. For the protection of the bowdholders and trade. He does not believe that a needed crop of 13,500,000 bales will be raised. For the protection of the bowdholders and trade. He does not believe that a needed crop of 13,500,000 bales will be raised. For the protection of the bowdholders and trade. He does not believe that a needed crop of 13,500,000 bales will be raised. For the protection of the bowdholders and trade. He does not believe that a needed crop of 13,500,000 bales will be raised. For the protection of the bowdholders and the does not believe that a needed crop of 13,500,000 bales will be raised. For the protection of the bowdholders and the does not believe that a needed crop of 13,500,000 bales will be raised. For the protection of the bowdholders and trade. He does not believe that a needed crop of 13,500,000 bales will be raised. For the protection of the bowdholders and trade. He does not believe that a needed crop of 13,500,000 bales will be raised. For the protection of the bowdholders and the does not believe that the old issue of the passion. The undersigned have been requested to act as a needed crop of 13,500,000 bales. For the passion and the does not believe that the old issue of the passion and the does not believe that the ol building, Washington, and the Federal building at Salt Lake City. It was a bidder for a part of the Fourth avenue subway, Brooklyn, and in April last a contract was awarded to it by the Board of Water Supply for tunnels at Turkey Mountain and Croton Lake for \$975,694.

John Peirce is a director of the Empire City Marble Company, the Mount Waldo Granite Works, the Interborough Rapid Transit Company, the New York and Long Island Railroad Company and the Metropolitan Bank. He is a member of the Harvard Law School Association, the Maire Society and the Metropolitan, and the Metropolitan, and in April last a being counterfeited and could also be washed and used again after cancellation. For this reason the Comptroller in 1906 washed and would also be washed and used again after cancellation. For this reason the Comptroller in 1906 retired the old issue and devised a new one not subject to these defects.

The Comptroller is being presented. However, from time to time with stamps of the old issue for redemption and has also had them used on stock transfers. Having no means of determining whether or not these tamps were counterfeit or genuine, or whether they had been previously used, he made a regulation that the old issue would not be accepted after an A. H. Joline and the late J. Harsen the Maine Society and the Metropolitan, Manhattan, New York Yacht, Larchmont Yacht, Columbia Yacht and Lawyers clubs. He was born in Frankfort, Me.

### Foreign Demand Large and May Dellyeries Larger Than Production.

The Copper Producers Association's issued yesterday show that stocks of the metal on hand on June 1 pounds, compared with 112,656,121 pounds in April.

Unofficial estimates put the foreign in May are said to have been 18,903,360 Judge Lacombe says:
tons. Notwithstanding the apparently congested condition of the foreign market and surplus' which is subjected to the orders have been so good on this side that some a mencies are refusing June and July contracts on the ground that they are sold out for those months.

#### ENSLEY RAIL MILLS REOPEN. This Taken to Indicate That Demand on U. S. Steel for Rails is Heavy.

Despatches from Birmingham yester Tennessee Coal and Iron Company, at Finsley had resumed. This mill manufactures rails entirely by the open hearth process and as it is said to be the least profitable of the United States Steel Cor-poration's rail works its reopening is regarded as an indication of railroad buying on an enlarged scale. This view is also borne out by reports from the West, where it is said the Steel Corporation's rail mills are working day and picture. rail mills are working day and night.

# July Wheat Takes a Slumo

CHICAGO, June 10 .- Wheat traders had their first experience with the new crop to-day, and the result was a knockout before the close. Brokers for Armour.
Resembaum, Peavy and other cash interests sold large lines of July wheat against purchases made from the 1960 W. Blythe, who died recently. B. F. crop, where harvest is in progress. This not only filled the wants of all bidders but forced early buyers to gwitch and sell out on the break. sell out on the break.

# Big Pay for a Tobacco Corner.

LEXINGTON, Ky., June 10.-Twentyfour thousand dollars for two years back salary and \$15,000 for the next four months was the amount voted by the Burley Tobacco Company to be paid to its president, Clarence Lebus, for forming the pool which cornered the tobacco raised in this region in 1906, 1907 and 1908, which were made for him.

POWDER TRUST INQUIRY.

H. H. Rogers Bought His Explosive From an Independent Couce In the inquiry into the affairs of the Du Pont de Nemours Powder Company E. C. Ferriday, manager of the contracting division of the sales department, testified yesterday before Special Examiner Mahaffy that when the late H. H. Rogers was building his Virginian Railroad he bought the explosives used in its construction through McCarthy Bros. of Chicago from Bradley & Son, eminent as contractors the Atna Powder Company, one of the so-called independent powder concerns.

of Ichabod T. Williams & Sons, maintage of Ichabod T. Williams & Sons, maintage facturers of leather belting. Judge offered by others.

When he was asked whether he had sent F. J. Waddell, an agent of the companies of contracts and require large capital, in the middle West which were buying contracts. prices of the independents Ferriday failed to remember any such action and was told to look up the sales records and

eport later.

John F. Van Lear, who followed Ferriday as director of sales, also declared that methods of improvement considered. the Du Pont company never authorized the cutting of prices, that the company did not pay men employed by railroads to keep them posted on the shipments

The Miami Powder Company he declared, had almost exclusive control of the Pocahontas mining district.

The hearing will be continued at the company's offices. 90 West street, at 10

## STRAIGHT CHINESE AGENT. American Financiers.

Announcement was made vesterday that composed of J. P. Morgan & Co., the National City Bank, the First National Bank and Kuhn, Loeb & Co. are to send to China on a search for financial opportwo of the leading concerns in this line. The applicant for the receiver in the case of the John Peirce Company was a creditor for \$75,000, and on behalf of other creditors. The applicants in the case of William Bradley & Son were Pisani Bros. of Astoria, creditors for \$6.273.

The John Peirce Company was incorrect the case of William Bradley & Son were Pisani Bros. of Astoria, creditors for \$6.273.

cial transactions other than imperia loans or enterprises having the support of the Chinese Government. It was contract on the Ashokan Dam, but the bid was rejected by the Water Supply Board in November, 1907.

Contract on the Ashokan Dam, but the bid was rejected by the Water Supply intimated, however, that the syndicate might broaden its activities later. ight broaden its activities later.
It was added that the syndicate did not Board in November, 1907.

William Bradley & Son was incorporated in May, 1902, with a capital stock of \$100,000, and succeeded to the business of William Bradley & Son of Brooklyn, which firm was established in 1867 and had had an office in New York for ten years.

#### STOCK TRANSFER TAX OPINION. State Comptroller Sustained in Rejecting the Old Issue of Stamps.

L. I., at a cost, it was said, of \$400,000, where most of its business has since been done. The company also had a stone cutting plant at Bedford, Ind., but it is said that it transferred it to E. F. Giberson, who had been president of William the regulation adopted by the State Compression. ALBANY, June 10 .- An opinion has just

May 1, 1909, and that no redemption would be made unless established before the Court of Claims

COPPER STOCKS HERE LOWER. Sustains in his opinion.

# WAR TAX DID NOT LIE.

Trust Companies Recover From the Government the Amount Levied.

Judge Lacombe of the United States amounted to 169,848,141 pounds, as against Circuit Court handed down decisions 183,196,073 pounds on May 1. Production yesterday in favor of the plaintiffs in in May was 118,356,146 pounds, as against the actions brought by the Central Trust 113.574.292 pounds the month previous, and the Farmers Loan and Trust com-and deliveries amounted to 131,706.078 panies against Charles H. Treat as colpanies against Charles H. Treat as col-lector of internal revenue to recover war taxes levied under section 2 of the act of June 18, 1898, and paid by the two visible stocks as of May 31 at 127,366,400 companies under protest. The question pounds, a higher visible than has been at issue was whether the tax was payable on the accumulated and undivided profits.

the banker, i. e. in the banking business.
The evidence shows that the entire
amount of these undivided profits before,
during and at the end of the fiscal year
area invested in municipal and railway were invested in municipal and railway bonds and in the stocks of corporations and were not in any sense employed in the business of banking although the ownership of the large amount of securi-Despatches from Birmingham yester-day said that the steel rail mill of the Tennessee Coal and Iron Company, at Tennessee Coal and Iron Company, at credit generally.

# DECLARED NO DIVIDEND.

Colorado & Southern Directors Leave the Common Where It Was.

Directors of the Colorado and Southern held their regular monthly meeting yesterday, but contrary to expectation declared no dividend on the common.

The only dividend distribution paid on Directors of the Colorado and Southern The only dividend distribution paid on this stock was declared last November to the amount of 2 per cent. This was done while Edwin Hawley was still in control of the road, itwas then thought for the bulls. The July price was at that the stock was being put on a 4 per \$1.19% the first hour, but broke to \$1.16% cent. basis. Subsequently, however, the before the close. Brokers for Armour, road was sold to the Burlington.

ocepted yesterday. Other changes were the election of L. E

system.

# LAKES TO GULF WATERWAY

SPECIAL REPORT OF A BOARD OF ARMY ENGINEERS.

The Conclusion is Reached That the Most Practicable Method of Obtaining 14 Foot Channel Is Dredging and Regularization Works in the Open River.

WASHINGTON, June 10 .- Brig.-Gen. Will-Congress passed on March 2, 1907.

The special board reached the conclusion that the most practicable means of obtaining and maintaining a navigable channel regularization works in the open river. The estimated cost of this plan of improvement is \$128,600,000, with \$6,500,000 annually for maintenance after the completion of the work. Commenting on the report of the board Gen. Marshall says:

"The Chief of Engineers approves the opinions expressed with respect to the with the exception that a long study of the conditions existing on the sediment bearing Mississippi River leads him to by means of locks and movable dams. The structures might be built, but their efficiency is problematical, and in the opinion of the Chief of Engineers the prepared to recommend that it is practicable from an engineering standpoint to secure and maintain a fourteen foot depth at low water in the section from St. Louis to the mouth of the Ohio River by any method of open river improvement.

Gen. Marshall also approved the followng opinions expressed by the board of engineers for rivers and harbors:

It is not desirable to construct a navigable fourteen feet in depth from St. the agent which a New York syndicate Louis to the mouth of the Mississippi River or from Chicago to the mouth of the Mississippi River. The present demands of commerce between St. Louis and the mouth of the Mississippi River are adequately served the existing projects having for their object to obtain and maintain an eight foot hannel from St. Louis to the mouth of the Ohio, and a channel of not less than nine eet in depth below the mouth of the Ohio. The board believes that an eight foot channel from Chicago to St. Louis, corresponding to the present eight foot project Pisan Bros. of Astoria, creditors for the porated on January 39, 1995, with an authorized capital of \$1,250,000 and took authorized capital of \$1,250,000 an withorized capital of \$1,250,000 and took over the business of John Peirce, who chas been one of the leading stone contractors of this country for twenty-five years. Mr. Peirce became president of the company. Among the large contracts it handled were the Hall of Records, the new Custom House, the subway and the subway

teen foot waterway is suitable for neither existing lake nor ocean vessels, that freight originating on lake or gulf will require ransshipment to vessels adapted to its navigation and that its principal value will be to provide for commerce that originates along its banks or those of its tribuof vessel adapted to all conditions of navi-When such a vessel shall be designed there will be an immediate demand. for a channel of greater depth than four-

#### MORE FOR D. A. H. TO PAY Albany and Susquehanna and Etna In-

teen feet

surance Win on Appeal. The United States Circuit Court of Appeals yesterday affirmed the decision of Judge Holt in favor of the Ætna In-surance Company and the Albany and

This decision confirms the judgment of \$1,107,923 obtained by the stockholders in behalf of the Albany and Susquehanna Company and operates to require the additional payment of about \$120,000 a famine in wheat that will justify famine prices.

quehanna stockholders' committee, of which George P. Butler was chairman and A. H. Joline and the late J. Harsen

quehanna stockholders' committee, of which George P. Butler was chairman and A. H. Joline and the late J. Harsen Rhoades were members.

THIRD AVENUE PLANS.

Receiver Whitridge Would Buy the Fifty-ninth Street Line.

Frederick W. Whitridge, the receiver for the Third Avenue railroad, has submitted his plans for the reorganization of the system to the Public Service Commission; and after studying the scheme, which calls for an issue of \$7,500,000 of bonds, the board will hold public hearings.

A committee of bondholders, of which J. N. Wallace is chairman, has approved of the plans prepared by Mr. Whitridge and will report to the commission that a majority of the bondholders are in favor of the suggestions.

Although the details of these plans are being kept secret it is understood that the rest of the Fifty-ninth street line in order to provide a three time in order to provide a late of the set and the outports for export.

Later on the tone became easier owing mainly to the setback in wheat and liquidation. The lows State report was bearish. The Argentine shipments for the week were stimuted at 3,600,000 bush, azainst 3,470,000 last year. The Price Current says that planting is nearly completed, but some lowlands have been too wet to admit of this work being done; that the seed has germinated well and the crop has come up in good shape over most of the area.

THE OATS FEATURES.

Oats were firmer at the West early in the day with the rest of the list. Receipts were lavorable in the main and cash in the some grades \( \frac{1}{2} \) c. higher. Later on prices receded with wheat and corn. Crop prices receded with wheat and corn. Crop prices receded with wheat and corn. Crop prices receded with wheat and corn crop prices receded with wheat and corn. Crop prices receded with wheat and corn. Crop prices receded with wheat and corn crop prices receded with wheat and corn. Crop of the suggestions.

Although the details of these plans are being kept secret it is understood that the price of the price of the price of the

heing kept secret it is understood that they call for the purchase of the Fifty-ninth street line in order to provide a cross-town route for the Third avenue passengers and the running of either

of the annual reports of railroad com-panies of this city with the commission before September 30. The commission has started proceedings to collect penni-

Snyders to Build New Furnace. PITTSBURG, June 10 .- The Snyder Pig Iron interests announce to-day that a new furnace to cost \$1,000,000 will be erected at once at Sharpsville. This Corn. will give the independent concern four furnaces, which are estimated none too large for the increased business.

# Business Troubles.

Frank H. Tobey, salesman, residing at Other changes were the election of L. E. Katzenbach as assistant secretary and assistant treasurer with offices at 26 Liberty street and the appointment of J. M. Walker as transfer agent here to succeed Mr. Katzenbach.

Baltimere Buys \$500,000 Worth of Pipe.
PITTSBURJ, June 10.—The Pittsburg Valve, Foundry and Construction Company has a \$500,000 contract from the city of Baltimore for fifteen miles of steel pipe for a new high pressure water Mount Vernon, formerly an advertising resulted in enormous profits to the growers. Lebus refused to head the society of Baltimore for fifteen miles of again this year unless ample provisions steel pipe for a new high pressure water

| Vesterday at the onice of Peier B. Olney, with a bond referred in bankrupicy, at 68 William street, Winniper again this year unless ample provisions steel pipe for a new high pressure water referred in an arrival and the onice of Peier B. Olney, and the olive of

# THE GRAIN MARKETS.

Wheat Ends Lower on Liquidation, Partis by Leading Bulls-Harvesting Under Way-Large Cash Demand-Corn and

Oats Advance, Then React. Wheat declined after an early advance. The retrograde movement was due to more favorable crop reports, particularly from the spring wheat region, bearish pressure and liquidation, partly by leading Chicago interests.

Indiana advices state that harvesting Washington, June 10.—Brig.-Gen. Will-will commence in that State next week. iam L. Marshall, Chief of Engineers of the The work is already under way in parts of War Department, to-day sent to Congress | the Southwest and bears are banking on an a special report made by the board of early movement of the crop. They think army engineers on the Lakes to the Gulf the high prices make it certain that every Waterway, in accordance with an act of effort will be made to expedite harvesting and marketing and that increased receipts will pave the way for a decline, especially as millers in most sections are buying

Bears were encouraged by the Price of fourteen feet depth from St. Louis to Current's report, which said: "On the the mouth of the Mississippi River is by whole the situation is apparently fully the combined method of dredging and equal to the condition given by the Government report and perhaps somewhat bettered since date of returns for the report. Harvest is expected to commence in Kansas the latter part of June." The Northwestern Miller says of spring wheat that the situation is most encouraging; that though seeding was late the soil was in unusually good condition and the plant has made splendid progress. Beneficial rains were reported the new crop months showed more strength. in southwestern Russia. Paris fell 1/2 to Large spot merchants were buying them. enabled farmers to push ploughing.

Armour and Comstock were sellers. mills. Small outside mills were purchas-Brooks Company of Duluth sold 22 loads for 50 loads of Manitoba, October-November and there is nothing more than surface shipment, showing one cent profit. St. moisture. In July and August therefore Louis reported that southern Illinois mills the plant, having little tap root, will be in were inquiring for cash wheat. no condition to stand dry weather.

States in the Southwest.

Moreover, Liverpool rose ½ to ½d., influenced by unfavorable Continental and American crop reports. Antwerp advanced 1½c. Buenos Ayres was unchanged to higher. At Budapest there was a holi-

Reports that the Missouri River was near good crop. East of the Mississippi, too, people with bearish inclinations think that the danger line had a bracing effect.

But late in the day what was regarded as evidence that leading bulls were getting out of July was so noticeable that selling became general and final prices were not late have not held very well. The rallies The Argentine shipments for the week were estimated at 2,400,000 bush, against 1,704,000 last week and 3,532,000 last year; Austra lian, 400,000, against 72,000 last week and 60,000 last week have been from lower levels. But what-

Australian, 400,000, against 72,000 last week and 80,000 last year.

Minneapolis wired: "Been good buying of July. Selling by Lewis."

A member who is bearish in his convictions issued the following statement: Bradstreet's report, June 9, 1909:

Total bush.

Available supplies.

Bushels.

Bushels.

Teach the tone of the market yesterially was of a very good class. Wall Street, Chicago, Memphis, Augusta and large local spot houses bought. Not a few sold out buils are awaiting the opportunity to take hold again. They think that crop conditions during June are apt to be pretty good and that that will mean occasional resection. Bad news from some Available supplies.

Canada. Total U. S. and Canada. ... 26.674,000 Affoat for and in Europe. .... 64,400,000

Total American and Euro-

THE CORN SITUATION.

.... .... .... .... NORTHWEST RECEIPTS. Yester- Last day. week. 102 207 CHICAGO CAR LOTS. Est. In Con Est. Yesterday, specied, tract. To day.

Open High Low Clos Pres. ing. est. ing. close. 11984 15 1194 1184 1165 1106 11094 11094 11094 11094 10094 10094 10094 10094 10094 10094 10094 10094 10094 10094 10094 10094 10094 10094 10094 10094 11194 11194 11194 11194 Wheat: 7214 7014 5914 7216 7016 5016 6016 Oats: 5356-34 54 5314 5314 4413-38 4434 4448 4438 4514 4514 45 45 4714 4712 4714 4714 OTHER MARKETS. Wheat:

Minneapolis July 1814 1814 1804

Sept. 1116 112 1104

Duluth July 1801 112 111

Winniper July 1806 1816 1804

Toledo July 181 1816 1816

Sept. 1184 112 1144

Sept. 1184 1184 1184

Kansas City July 1114 1114 1004 Sep. 1044 14 1044 1045 St. Louis ... July 1154 1134 1134 Sept. 1004 1004 1004

... July 180% 181 180 180% 180% ....Oct...720 720 710 710 71716 Corn:
Kansas City July 7114 724 7114 7134 7134 7134 735 7234 7 FLOUR. — Quiet: light receipts. Spring: Patents, \$6.45@\$6.85; clears, \$5.50@\$5.75. Rye flour, \$4.50@\$5.

THE COTTON MARKET.

Prices Up-Spot Houses Good Buyers of New Crop Months-A Wager of \$10,-000 to \$2,500 That the Crop Will Not Be 18,000,000 Bales-Weather as a Rule Favorable-July Lags. WEATHER PORECAST FOR COTTON STATES.

For North Carolina and South Carolina, local showers to-day: fair to-morrow: light south and For Georgia, local showers to-day and morrow; light variable winds. For Alabama, Mississippi and Louisiana, fair o-day and to-morrow; light variable winds. For eastern Texas, fair to day and to morrow; For western Texas, fair, except showers in extreme northern portion to-day; fair to-morrow

July was a laggard-some think there

is more liquidation in it to be done-but

late have not held very well. The rallies

occasional reaction. Bad news from some parts of the belt in June is apt to be offset by good news from other sections. It is not a decisive month. But meantime trade

Virginia, fair to-day and to-morrow.

1.c. The recent dry weather in Argentina The Liverpool spot sales were 10,000 bales, the largest for some little time. The spot Patten, Logan, Barrett, Roberts, Chapin, demand in this country was reported better. There were fears of further rains in the Mis believe that it will not be practicable to obtain a minimum depth of fourteen feet of water between St. Louis and Cairo kets were influenced by continued small to-day. Some think little cotton is held receipts and an increase in the cash demand, by farmers. There was no pressure to partly for export. At Winnipeg July was sell. Trade is improving at Fall River, higher than it was at either Minneapolis New York and elsewhere. Why should or Duluth, something unprecedented. The not cotton manufactures follow the cue of arrivals at Winnipeg, Duluth and Minne- iron and steel manufactures? ask some exapolis aggregated only 176 cars, against perienced cotton men. As to the crop on the same day last year. The stock outlook it is a fact that a good many are at Minneapolis continues to diminish. The decidedly sceptical as to the possibility of decrease during five days has amounted raising a yield of the requisite size, of a size \$1,000 of new General Mortgage bonds, secured to 750,000 bush., leaving only 6,500,000 bush., that is to meet the requirements of an exthe bulk of which is said to be owned by pected unprecedented consumption. Some ing at Minneapolis yesterday. The Ames | that the outlook in the great State of Texas is not so favorable as it would appear at for export, half being hard winter and the first sight. They argue in this wise: rest Manitoba. A Montreal despatch to dry winter and spring in Texas was bad Knight & McDougall reported export bids. The rains there have been only partial

> Kansas continued to send reports of on the other hand, there is a good deal of damage from Hessian fly and blight. Un- rain in those months boll weevil may prove avorable reports were received from other a serious evil. For these reasons a big

t year: ever proportions trade of the future may

is improving and unless the crop conditions in July are exceptionally favorable it is contended that nothing can prevent a further and marked advance. In fact some experienced men say flatly that they are not considering the size of the crop so t

..91.074.000 97.883.000

Corn ad vanced early on further rains, lighter receipts, expectations of still smaller arrivals and as increased cash trade. Commission houses bought, and shorts in the near months covered. Liverpool advanced \(^1\) to \(^1\) d. The primary receipts were \(^5\)15,000 bush, against \(^5\)32,000 last year.

Later on the tone became easier owing mainly to the setback in wheat and liquidation. The lows State report was beautich.

Although the details of these plans are being kept secret it is understood that they call for the purchase of the Fiftyninth street line in order to provide a cross-town route for the Third avenue passengers and the running of either gasolene motor or electric storage cars on the house car lines now operated by the company.

WOULD MAKE RECEIVERS PAY.

WOULD MAKE RECEIVERS PAY.

Public Service Board Sues for Their Failure to File Reports.

Justice Hendrick in the Supreme Court heard argument yesterday on the demurrer of Douglas Robinson and Adrian H. Joline, receivers for the Metropolitan street railroad system, on the application made by the Public Service Commission to fine the company for failure to comply with the law compelling the filing of the annual reports of railroad companies of this city with the commission before September 30. The commission is a special series of this city with the commission before September 30. The commission before September 30. The commission is a special series of this city with the commission before September 30. The commission is a special series of this city with the commission before September 30. The commission is a special series of the series of this city with the commission before September 30. The commission is a special series of the series of t

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Open-High-Low-Clos-Prec.

wheat:

Ing. est. (est. ing. closs.)

Latis understood that the creditors number 1,700. An involuntary petition was filed wheat:

It is understood that the creditors number 1,700. An involuntary petition was filed wheat:

It is understood that the creditors number 1,700. An involuntary petition was filed wheat:

> Court Calendars This Day.

# The Cincinnati, Hamilton & Dayton Railway Company

To the holders of Central Trust Company of New York certificates of deposit representing 414 per cent. notes of the Cincinnati, Hamilton & Dayton Railway Company, issued under the Deposit Agreement dated December 14, 1905, and to the holders of said undeposited notes:

After negotiations extending over a long period. plan of readjustment of The Cincinnati, Hamilton & Dayton Railway Company has been prepared, copies of which plan, and the agreemen providing for the deposit with the Central Trust Company of New York, the depositary therein named, of the aforesaid outstanding certificates of the Central Trust Company of New York, may be obtained from said depositary, the members of the Committee, or the Secretary of the Committee.

The Committee, believing that it is to the in terests of the holders of said notes that said plan be carried out, recommends that there be deposited thereunder, without delay, the outstanding certificates of deposit of the Central Company of New York. Suitable certificates of the Central Trust Company of New York will be issued against the deposit of said outstanding certificates of the Central Trust Con pany of New York, endorsed in blank for transfer. As more fully appears from said plan—

(1) The control of The Cincinnati, Hamilton &

Dayton Railway system is to be acquired by the Raltimore & Ohio Railroad Company, and ample guaranteed by the Baltimore & Ohio Railroad Company, and otherwise, to pay or secure all claims or liens ranking ahead of the 414 per cent notes, for construction and development purpose; and for working capital;

certificates of deposit of the Central Trust Com-

pany of New York will receive for each \$1,000

of notes represented thereby \$60 by a mortgage upon The Cincinnati, Hamilton & close students of cotton conditions insist terest, represented by coupons, as follows: 45% dependent upon income until July 1, 1911: 1% fixed and 3½% dependent upon income until July 1, 1914; 3% fixed and 1½% dependent upon Income until July 1, 1916; thereafter 414% fixed: in the event of the earlier acquisition by the Balti more & Ohio Railroad Company of the controlling way Company), the Baltimore & Ohio Railroad Company will, upon demand of the holders of the General Mortgage bonds—unless said General Mortgage bonds shall have been sooner redeemed and paid—either (a) pay 85 per cent. in cash and accrued interest for said bonds, or (b) Issue in exchange therefor a new 4 per cent. coupon bond secured by said General Mortgage and guaranteed Ohio Railroad Company; the Baltimore & Ohio Railroad Company to elect whether to make such

purchase or such exchange;
(4) The Baltimore & Ohio Raliroad Company may, prior to July 1, 1916, substitute for the General Mortgage bonds above referred to new onds of a like amount, secured by said General Mortgage, bearing 4 per cent. fixed interest and guaranteed, principal and interest, by the Batti-more & Ohio Railroad Company; (5) All expenses of the Committee are to be

paid, and no charge therefor shall be made agains: the depositing noteholders, and a nominee of the Committee is to become a member of the Board of Directors of The Cincinnati, Hamilton & Dayton Rallway Company. For the purpose of enabling the holders of unplan, the time for the deposit of said notes with

the Central Trust Company of New York, under

extended until the close of business on June 22. Dated May 29, 1909 J. N. WALLACE, Chairman; HARRY BRONNER. F. S. SMITHERS, HENRY S. REDMOND.

JOHN'H. McCLEMENT.

L. BABCOCK, Secretary, 54 Wall Street, N. Y. City. JOLINE, LARKIN & RATHBONE, Counsel

To the Bondholders of the Yankee Fuel Co.

bales this year and he gives Mr. Gwathmey until July 5 to take him up. Noel, Murray & Co. of Shanghai report in their circular of May 13 that China has imported 476,000 pieces of American sheetnited States Mortgage and Trust Company a Pro-ettle Agreement under which the Committee will the for the protection of the bondholders. It is requested that, pursuant to the terms of the greement, a prompt deposit of bonds be made ngs since January I, as compared with 55,000 pieces in the same period last year, with the United States Mortgage and T year, which will sue suitable receipts ings since January I, as compared with 55,000 pieces in the same period last year. Said one broker: "There is a growing belief that most of the local stock of cotton will be tendered on July contracts to shake out the scattered long interest in that month." Atlanta, Ga., wired: "Indications for rain. Ten days more dry weather badly needed. Farm work very backward." A Montgomery, Ala., letter says that if the present dry weather continues a week or ten days the recovery from the wet spell will have been almost complete.

CORNELIUS C. CUYLER, GUSTAV E. KISSEL, H. A. V. POST, W. A. HARDER,

JOHN C. O'CONOR, Counsel. CALVERT BREWER, Secretary, 55 Cedar Street, New York, New York, June 1, 1909.

New York, June 1, 1909.

Notice of Payment of Part of Outstanding First Mortgage Five Per Cent. Gold Notes of PRESSED STEEL CAR COMPANY.

PRESSED STEEL CAR COMPANY hereby gives notice of its intention to anticipate the payment of a part of its outstanding first mortgage gold notes, accured by its first mortgage made to Morton Trust Company, Trustee, dated February 13, 1801, to wit: First Mortgage gold notes Nos. 4401 to 4500 (both numbers inclusive), being the series maturing February 1st, 1910. Said notes with the coupons (bereon maturing August 1, 1909, will be paid at the office of Morton Trust Company, No. 38 Nassau Street, New York City, New York, on the second day of August, 1809. Interest on the notes above designated for payment will cease upon said first day of August, 1809.

PRESSED STEEL CAR COMPANY.

By F.N. HOFFSTOT, President.

Referring to the foregoing notice of anticipation.

Referring to the foregoing notice of anticipation of payment of First Mortgage Notes, holders of any of the notestabove designated (Nos. 400) to 4500, both inclusive) destring to receive payment of the principal of any such notes with accrued interest to date of payment prior to August 1st, 1909, and all subsequent coupons attached, to the Morton Trust Company, No. 38 Nasau Street, New York City, N. Y., and payment will then be made.

Dated New York, June 10, 1909.

PRESSED STEEL CAR COMPANY,
By F. N. HOFFSTOT, President.

DIVIDENDS AND INTEREST. NORTH STAR MINES COMPANY 18 Wall Street

New York, June 10, 1909. DIVIDEND NO. 20. A dividend of four per cent, on the capita stock of the North Star Mines Company has this day been declared, payable June 25th to stock holders of record June 17th. W. D. PAGAN, Secretary.

at 10:30 A. M. Trial Term.—No. 2563, will of Jennie S. Gookin; No. 2600, will of Charles F. Rankin, at 10:30 A. M. Trial Term.—No. 2563, will of Jennie S. Gookin; No. 2600, will of Charles F. Rankin, at 10:30 A. M. Motions. Trial Term.—Part I.—Case uninished. Part III.—Case uninished. Part III.—Case uninished. Part III.—Case uninished. Part III.—Case uninished. Part III.—3405, 3270, 2328, 369814, 4042, 4047, 857, 1700, 4068, 407114, 4072, 407214, 407314, 4047, 857, 1700, 4068, 407114, 4072, 407214, 407315, 4084, 408514, 4082, 4100, 4100, 4117, 4119, 4120, 4152, 4126, 4127, 4128, 4163, 4154, 4143, 4144, 4145, 4147, 4148, 4149, 4150, 4152, 4163, 4161, 4163, 4164, 4176, 4177, 4179, 4180, 4182, 4183, 4191, 4185, 4196, 4202, Part IV.—Clear. Short causes—Nos. 1004, 1180, 1008, 1146, 1209, 1221, 1272, 1275

Court of Appeals Calendar. ALBANT, June 10.—Court of Appeals calendar or to-morrow: Nos. 380, 383 and 386. DIVIDENDS AND INTEREST.

The Western Union Telegraph Company NEW YORK, June 9th, 1909

DIVIDEND NO. 161. The Board of Directors have declared terly dividend of THREE-FOURTHS OF ONE
PER CENT, upon the Capital Stock of this Company, payable at the office of the Treasurer on
and after the 18th day of July next. 10 share,
and after the 18th day of July next. 10 share,
holders of record at the close of business on the
19th day of June inst.
The transfer books will remain open.
A. R. BREWER, Treasurer.

A. R. BREWER, Treasure

CITY INVESTING COMPANY.

165 Broadway.
New York, June 10, 1909.
The Board of Directors of this Company has this day declared a quarterly dividend of one and three-quarter per cent. upon the preferred capital stock issued and outstanding, payable at its office on July 1st. 1909, to holders of preferred stock of record on the books of the Company, at the close of business on Friday, June 25th. 1909.

MORRIS B. MEAD. Treasurer.

### THE INTERNATIONAL LUMBER & DEVELOPMENT CO.

701-715 DREXEL BLDG. PHILA. PA.
A Quarterly Dividend of Two Per Cent. equivalent to our regular 24th quarterly dividend
will be paid June 30, 1909, to stockholders of
record on that date. Checks will be mailed.
C. M. McMAHON, Treasurer. AMERICAN CAN COMPANY

A quarterly dividend of One and One Quarter Per Cent (1)(%) has been declared upon the Pre ferred Stock of this Company, payable on July 1st, 1909, to Stockholders of record at the close of business June 16th, 1909. Transfer Books will re main open. Checks will be mailed R. H. ISMON, Secretary,

REPUBLIC IRON & STEEL COMPANY.
DIVIDEND NO. 29.

At a meeting of the Board of Directors of the Republic Iron & Steel Company, held June 4th, 1909, the regular quarterly dividend of 134 and 14 of 1% on account of Deferred Dividends, on the Preferred Stock, was declared, payable on July 1st, 1909, to stockholders of record on June 21st, 1909. Books remain open.

H. L. ROWND, Secy. & Treas. 41ST QUARTERLY DIVIDEND.
THE UNION BAG AND PAPER CO.
17 Battery Pl., N. Y. City, June 10, 1999.
A quarterly dividend of ONE PER CENT.
the preferred stock of the Union Bag and Paper
Company has this day been declared, same to the payable on July 15, 1909, to stockholders of recoret the close of business on June 20, 1909.

payable on July 15, 190e, to stocally, 1909, at the close of business on June 30, 1909.
W. L. SPARKS, Secretary. GUARANTY TRUST CO. OF N. Y.
New York, June 9th, 1909.
The Board of Directors of this Company has de clared a quarterly dividend of FIVE PER CENT on the Capital Stock, payable June 30th, 1909, to stockholders of record at the close of business that day.

E. C. HEBBARD, Secretary.

PROPOSALA.

Department of Public Charities, foot of East Twenty-sixth Street, New York
SEALED BIDS OR ESTIMATES will be received by the Department of Public Charitie
at the above office until 2:30 of clock P. M. on
TUESDAY, JUNE 15, 1609. at the above office unit 2300 clock P. M. on TUESDAY, JUNE 15. 1908.

For providing all labor and materials necessary or required for the Excavation, Masonry, Sied and Iron Work, Roofing and Metal Work, Carpentry, Electric Work, Elevator Work, Heating Work, Laundry Plant, Plumbing Work and all other work, as set forth in the drawings and specifications for the alteration, repair, construction and entire completion of a heating plant and of the laundry for the Metropolitan Hospital District, Blackwell's Island, Borough of Manhattan, the City of New York.

For full particulars see City Record.

ROBERT W. HEBBERD, Commissioner.

Dated June 2, 1909.

ARMY BUILDING, Whitehall St., New York, N. Y., May 24, 1909.—Sealed proposals, in troll-cate, will be received here until 11 o'clock A. M., June 15, 1909, and then opened, for the manufacture of Special Size Clothing as required by the Quartermaster's Department, during the itself year ending June 30, 1810. Information and blanks for bidding furnished upon application. Envelopes containing proposals to be endorsed "Proposals for Special Size Clothing to be epened June 15, 1809." and addressed to Col. Wh. S. PATTEN, Depot Quartermaster.

Office, Commissioners, District of Columbia, Washington, June 4, 1909.—SEALED PROPOSALS will be received at this office until 13 o'clock noon. Saturday, June 19, 1909, for grading and improving suburban streets and avenues in the District of Columbia. Forms of proposals, specifications and necessary information may be obtained from Chief Clerk, Engineer Department, Room 47. District Building, HENRY B. F. MACFARLAND, HENRY L. WEST, WILLIAM V. JUDSON, Commissioners, D. C.

DEPARTMENT OF DOCKS AND FERRIES.
Scaled estimates for building landing platform.
etc., at the foot of West 110th street, North River
(Contract 1180), will be received by the Commissioner of Docks at Pier A. Battery Place, until 12
o'clock noon. Monday, June 21, 1909. (For particulars see City Record).

SEALED PROPOSALS in triplicate will be re-ceived at the office of the Commissioner of im-migration, Ellis Island, N. Y. H., until 230 P. M. June 12th, 1909, and then opened, for the furnish-ing of annual supplies as follows: Binding, blse printing, coel, clock winding, insecticide, ker-sene and oil and scow service. DEPARTMENT OF DOCKS AND FERRIES.
Scaled estimates for printing Annual Report for the year 1903 (Contract 1173) will be received by the Commissioner of Docks at Pier A. Battery Place, until 12 o'clock noon, Monday, June 21, 1905.

DEPARTMENT OF DOCKS AND FERRIES.
Scale: estimates for painting ferryboat hulls
Contract 1177) will be received by the Commissioner of Docks at Pier A. Battery Piace, until
2 o'clock noon, June 22, 1909. (For particulars
see City Record).

DEPARTMENT OF DOCKS AND FERRIES. Scaled estimates for dreaging near mouth of whale Creek. Newtown Creek, Brooklyn (Gostract No. 1025), will be received by the Commissioner of Docks at Pier "A." Battery Place, until 2 o'clock noon on Wednesday, June 18th, 1203 (For particulars see City Record.) DEPARTMENT OF DOCKS AND FERRIES.

Staled estimates for printing forms of contract (178) and for furnishing granite stone (114) will be received by the Commissioner of Docks at Pier A. Battery Place, until 12 o'clock noon, Friday, June 18, 1839. (For particulars see City Recond)

PUBLIC NOTICES.

PUBLIC NOTICE IS HEREBY GIVEN to the

PUBLIC NOTICE IS HEREBY GIVEN to the owner or owners of all houses and lots, improved or unimproved lands affected thereby, that the following proposed assessments have been completed and are lodged in the office of the Board of Assessors for examination by all persons interested, viz.:

List 303, No. 1. Regulating, grading, curbing flagging, laying crosswalks, building approaches and placing fences in Bush street, from Anthony avenue to the Grand Bouleyard and Concourse.

List 303, No. 2. Paving with asphalt blocks and curbing Creston avenue, from Burnside avenue to East One Hundred and Eighty-fourth street.

List 303, No. 4. Paving with asphalt blocks and curbing Creston avenue, from East One Hundred and Ninety-eighth street.

List 333, No. 4. Regulating, grading, curbing, flagging, laying crosswalks, building approaches and placing lences in Park View place, from West One Hundred and Ninetieth street to Tee Taw avenue.

All persons whose interests are affected by the All persons whose interests are affected by the above-named proposed assessments and who are opposed to the same, or either of them, are requested to present their objections, in writing, to the Secretary of the Board of Assessors, No. 320 Broadway, New York, on or before July 6, 1903, at 11 A. M., at which time and place the said objections will be heard and testimony received in reference theseto.

sjections will be hears reference thereto. For full particulars see City Record. ANTONIO ZUCCA. PAUL WEIMANN. JAMES H. KENNEDY. Roard of Assesso WILLIAM H. JASPER, Secretary, No. 320 Broadway.
City of New York, Borough of Manhattan.
June 5, 1909.

MUNICIPAL CIVIL SERVICE COMMISSION.
299 Broadway.
New York June 8, 1909,
PUBLIC NOTICE IS HEREBY GIVEN that applications will be received from TUESDAY, JUNE 8, UNTIL 4 P. M. TUESDAY, JUNE 22, 1909, for the position of PHOT.

(No application received by the Commission by mall or otherwise, after 4 P. M. on June 22 will be accounted.)

by mall or otherwise, after a P. M. on June 22 wine be accepted.)

The examination will be held on Thursday, July 22, 1909, at 10 A. M.

The subjects and weights are: Special, 2; Experience, including the production of a U. S. License, a. Percentage required, 70.

Vacancies, three; salary, \$1,400 per annum. Minimum age, 21 years.

Application blanks may be obtained at 299 Broadway, room 1119.

F. A. SPENCER, Secretary.

BUSINESS CHANCES.

CLOTHING BUSINESS FOR SALE; best loca-tion. Broadway. New York; well established; the feature of this proposition is the cheap rent with an assured renewal of the lease; investigate this something seldom offered; will sell at inventory. D. 14. McDONALD WIGGINS CO., 257 Broadway. \$15.000 REQUIRED for a WAX abstracting prop

osition located in north Mexico; mill now in one ration; have output sold in advance but lack sufficient funds to fill the orders, which are of a large character. For particulars apply to D. 17. McDONALD-WIGGINS CO., 267 Broadway. OFFER an exceptionally fine opportunity to a man to assume executive office who has a financial following and can interest capital for a gold and silver mine located in Mexico: business organized plans complete, property acquired—good inplans complete, property acquired goo ducement to right party. Investigate. McDONALD-WIGGINS CO., 257 Broadway.

WANTED—A partner with some capital in the foremost physical culture school in New York athletic ability not required. Rooms and 6. 1051 Broadway.

WANTED—A list of books in which they are especially interested from any collector or sustioneer. Davis & Folk, Canandaigus, N. Y.